

No. CC20240203ELE

February 27, 2024

Re: Clarification of the changes in operation performance for the year ended 31 December 2023

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Plc. ("the Company") would like to submit the analysis performance for the year ended 31 December 2023 compared to the year ended 31 December 2022 as follow:

1. Sales revenues

For the year 2023, the Company's sales revenue was USD 4,318.72 million (or equivalent to Baht 150,207.12 million), which decreased by 11.12% as compared to the previous year.

The decreased sales revenue was mainly impact by overall reduced global market demand as compared to the same period of previous year.

2. Cost of sales

For the year 2023, the Company's cost of sales was USD 4,098.84 million (or equivalent to Baht 142,564.65 million) or 94.91% of sales revenue which decreased by 0.60% from 95.48% in the previous year. The gross margin for the year 2023 increased from 4.52% to 5.09% as compared to the same period in the previous year.

The increased of gross profit margin was mainly derived by overall improved cost structure as compared to the same period of previous year.

3. Selling and Administrative Expenses

For the year 2023, the Company's SG&A expenses were USD 128.55 million (or equivalent to Baht 4,468.20 million) or 2.98% of the total sales revenue, which decreased by 3.34% from 3.08% in the previous year.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared to the same period of previous year.

4. Financial Cost

For the year 2023, the Company's financial cost was USD 52.02 million (or equivalent to Baht 1,808.04 million), which increased by 41.51% from USD 36.76 million (or equivalent to Baht 1,311.33 million) in the previous year as compared.

The increased financial cost was mainly in related to support the Company's and its subsidiaries' operation as well as increased interest rate as compared to the same period of previous year.

5. Net Profit

For the year 2023, the Company's net profit was USD 31.84 million (or equivalent to Baht 1,107.21 million), which increased by 42.57% from USD 22.34 million (or equivalent to Baht 785.45 million) in the previous year as compared. The Company's net profit margin over total revenue has increased by 60.41% from 0.46% to 0.74% as compared to the same period in the previous year.

The increased net profit for the year 2023 was mainly in related to the overall improved business management during the period as compared to previous year.

Please be informed accordingly

Sincerely Yours,

(Mr. Khongsit Choukitcharoen)

Managing Director